

FISCAL IMPACT STATEMENT ON BILL NO. **S.524**

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TO: The Honorable Hugh Leatherman, Chairman, Senate Finance Committee
FROM: Office of State Budget, Budget and Control Board
ANALYSTS: Harry Bell, Beth Campbell
DATE: April 30, 2007 SBD: 2007344

AUTHOR: Senator Leatherman PRIMARY CODE CITE: 6-1-760
SUBJECT: Revenue Bonds - Local Governments

ESTIMATED FISCAL IMPACT ON GENERAL FUND EXPENDITURES:

\$0 (No additional expenditures or savings are expected)

ESTIMATED FISCAL IMPACT ON FEDERAL & OTHER FUND EXPENDITURES:

\$0 (No additional expenditures or savings are expected)

BILL SUMMARY:

Senate Bill 524 would allow local governments to pledge accommodations fees and hospitality fees as security for retiring revenue bonds.

EXPLANATION OF IMPACT:

The State Treasurer's Office reports this Bill will have no impact on the General Fund of the State or on Federal and/or Other Funds.

LOCAL GOVERNMENT IMPACT:

The Bill would have no direct impact on local expenditures. The Bill allows local governments to pledge accommodations fees and hospitality fees as security for revenue Bonds.

SPECIAL NOTES:

None.

Approved by:



Harry Bell
Assistant Director, Office of State Budget